

bank and that bank, rather than deal with what you are doing for the people, you are doing either side for the wrong reason. You are supposed to be doing what is best for Nebraska. If you believe the legislation is bad kill it. But don't say that you are allocating something because you've got a bank over here that you like, or a bank over here that you don't like, don't make that the basis of your reasons. That is about 50 percent of your arguments on this legislation. The other 50 percent that Senator Hefner has repeatedly stated is that even if you allow, and I wish you would listen, even if you allow FirstTier the flexibility so they can take over some institutions, his sole argument is they will not do it because they will wait until it's failed and they can take it over for nothing. Ladies and gentlemen, that is the most erroneous statement that could be made. Rather than say he's wrong I'll prove he's wrong. Grand Island would, today, be another Commonwealth, twice as large, if ONB didn't take it over. Why did they take it over, for precisely the reason I stated, that they have a large bank loan there, that in effect they are up to their elbows in it, that they have to protect themselves. If we hadn't got that legislation in effect you'd have had another Commonwealth there. Senator Goll, Blair, Nebraska, another classic example of a taking over, not before it failed, I mean not after it failed, but in the system to try to make it so it would function. It is to the bank's advantage, unlike farmland as I said, to keep the institution functioning. It isn't like a farm where the day you take the farmer off the land you can still sell what is there for something. For all practical purposes the day you lock the doors on a bank that stock is worthless. So it is to the advantage of the institution, both institutions, the failing one or the one in trouble and the large one that has the loans on it, it is to both their advantage to get something done up to the last minute, before it fails. That is why you need the flexibility for them to take over some institutions. Now it is pretty clear that the 25 votes are here to adopt the amendment. But, as I said, the bill then becomes only what Johnny wants, branch banking, statewide branch banking. It doesn't become a system for taking over banks in at least about 55 percent of the situations. Why not 55 percent? Because that is about the percentage of loans on banks that First National of Lincoln and Omaha National have. Who does it benefit? Well, I guess then First National of Omaha, since they still have some room, they can protect their little banks, and then they can say